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Washington Mutual  
Assurance Company...

The charter, bye-laws, and  
rates of insurance...

New York

1809

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The charter, bye-laws, and rates of insurance of the Washington Mutual  
Assurance Company of the City of New York -- New York : Printed by  
T. and J. Swords, 1809.  
22 p.

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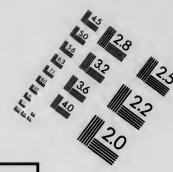
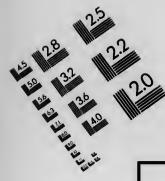
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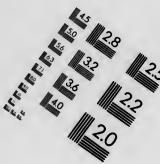
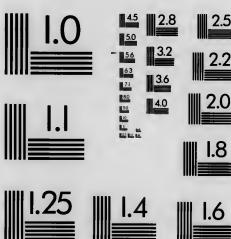
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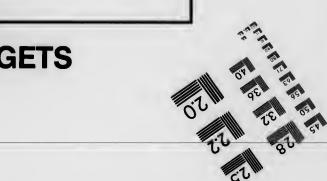


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THE  
**CHARTER,**

**BYE-LAWS,**

AND

**RATES OF INSURANCE**

OF THE

**Washington Mutual Assurance Company**  
OF THE CITY OF NEW-YORK.

INSTITUTED JUNE, 1801.

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*NEW-YORK:*

PRINTED BY T. AND J. SWORDS,  
No. 160 Pearl-Street.

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1809.

## CHARTER.

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*An Act to incorporate the Washington Mutual Assurance Company of the City of New-York. Passed the 30th of March, 1802.*

WHEREAS Henry Rutgers, Hugh Gaine, Cornelius C. Roosevelt, John Rathbone, John Gamage, John Bogert, Ahasuerus Turk, Abraham Russel, William Houstoun, John Hyslop, William G. Miller, Isaac Mead, James Ronalds, Joshua Barker, Thomas Storm, Jacob Le Roy, John Onderdonk, and William Lupton, associated with others, as a Company, under the style of the WASHINGTON MUTUAL ASSURANCE COMPANY OF THE CITY OF NEW-YORK, for the useful purpose of promoting the safety and insurance of houses and other buildings from loss by fire, by their petition, presented to the Legislature, have prayed to be incorporated, the better to enable them to carry into effect the salutary object of their institution: Therefore,

*Be it enacted by the People of the State of New-York, represented in Senate and Assembly, That all such persons as now are, or hereafter shall be Members of the said Company, shall be, and hereby*

are ordained, constituted, and declared to be a body corporate and politic, in fact and in name, by the name of the WASHINGTON MUTUAL ASSURANCE COMPANY OF THE CITY OF NEW-YORK; and that by that name, they and their successors shall and may have succession during the continuance of this act, and shall be persons in law capable of suing and being sued, pleading and being impleaded, answering and being answered unto, defending and being defended, in all courts and places whatsoever, in all manner of actions, suits, complaints, matters and causes whatsoever; and that they and their successors may have a common seal, and may change and alter the same at pleasure; and also, that they and their successors, by the name of the WASHINGTON MUTUAL ASSURANCE COMPANY OF THE CITY OF NEW-YORK, shall be in law capable of purchasing, holding and conveying any estate, real or personal, for the use of the said Corporation: *Provided*, that the lands, tenements and hereditaments, which it shall be lawful for the said Corporation to hold, shall be only such as shall be requisite for the purpose of erecting buildings thereon, in which to meet and transact the business of the said Corporation, or such as shall have been *bona fide* mortgaged to it by way of security, or conveyed to it in satisfaction of debts previously contracted in the course of its business, or purchased at sales on judgments which shall have been obtained for such debts. And with regard to all such lands, tenements, and hereditaments, so to be held by the said Corporation as aforesaid, except such as may be for its immediate accommodation as aforesaid, or such as it may hold by way of mort-

gage, and whereof the actual possession shall be and remain in the mortgagors, their heirs or assigns, the said Corporation shall be bound to sell and dispose of the same respectively, within five years after it shall acquire the same, and shall not be capable of holding the same after the expiration of the said five years.

*And be it further enacted*, That the said Corporation shall not, directly or indirectly, deal or trade in buying or selling any goods or commodities whatsoever, or in buying or selling any stock created by any act of the Congress of the United States, or any particular State, unless by purchasing for the purpose of investing its capital stock, or any part thereof, in the same, for the greater security, or by selling for the payment of its debts, or when such stock shall have been truly pledged to it, by way of security of debts to the Corporation, or for the repayment of their deposits.

*And be it further enacted*, That it shall not be lawful for the President or a Director of any other Insurance Company of the City of New-York, engaged in insuring houses and stores against loss by fire, to be President or Director of the Company incorporated by this act.

*And be it further enacted*, That all persons who now are Members of the said Corporation, or shall at any time hereafter insure in or with the said Company, or be allowed so to do, shall be deemed and taken for Members of the said Corporation; and that the property and concerns of the said Corporation shall be managed and conducted by eighteen Directors, to be chosen by ballot by and from among the Members: that the several persons who now are Directors for the

said Company shall be Directors of the said Corporation, and shall continue in office for the periods for which they were respectively elected; and that the election for Directors shall be held on the second Tuesday in June in every year, in the City of New-York, between the hours of ten in the forenoon and two in the afternoon, at such place as a majority of the Directors for the time being shall appoint; and public notice shall be given by the said Directors in two of the newspapers printed in the said city, of such time and place, not more than fourteen days, nor less than seven days previous to the time of holding the said election: that after the next election one third part of the Directors so elected shall, by an annual rotation, go out of office, and six others shall, in each succeeding year, be elected in the stead of such Directors going out of office; which rotation shall, upon the said first election, be determined among the Directors by lot, at such place within the City of New-York as the Directors for the time being shall think proper to appoint: and if any of the said Directors shall remove from the City of New-York, die, or refuse or neglect to act in their said office for and during the space of six calendar months successively, then and in every such case, another Director shall and may be chosen by ballot, in the place of each Director so removing, dying, refusing, or neglecting to act as aforesaid, by a majority of the Directors, or such of them as shall be present at the next monthly meeting of the Corporation after such vacancy shall so happen; which person so appointed shall be a Director until the next general election. And in case it should happen that an election of Directors should not be held on any day,

when, pursuant to this act, it ought to have been made, the said Corporation shall not for that cause be deemed to be dissolved; but it shall and may be lawful on any other day to hold an election of Directors, in such manner as the Bye-Laws of the said Corporation shall have prescribed.

*And be it further enacted,* That the Directors shall not take or receive any compensation for their services as Directors; and no person serving the Corporation in the way of his trade or occupation, or being a debtor to the same, excepting on a Policy of Insurance, shall be chosen or qualified to serve as Director of the said Company.

*And be it further enacted,* That the Directors for the time being, or a major part of them, shall have power to make and prescribe such Bye-Laws, Rules, and Regulations as to them shall appear needful and proper, touching the management and disposition of the stock, property, estate, and effects of the said Corporation, and touching the duties and conduct of the officers of the said Corporation, and touching all such other matters as appertain to the business, ends, and purposes which the said Corporation is by this act entitled to; and also shall have power to appoint so many officers, clerks, and servants, for carrying on the business of the said Corporation, and with such allowances as to them shall seem meet: *Provided*, that such Bye-Laws, Rules, and Regulations be not repugnant to the Constitution and Laws of the United States, or of this State.

*And be it further enacted,* That the Directors shall meet on the fourth Wednesday in every month, and oftener if need be; and that there shall be a general

meeting of the Members of the said Corporation on the second Tuesday in January in every year, if any twelve of the Directors, or any number of Members insured to the value of twenty-five thousand dollars or upwards, shall require the same; that the Directors shall cause notice to be given in two or more of the public newspapers printed in the City of New York, not more than fourteen days, nor less than seven days previous to the day of meeting; and at least thirty-six Members of the said Corporation shall be required to form a quorum: and all meetings of the Directors, and of the Members, shall be held in such place, and conducted in such manner, as shall be from time to time prescribed by the Bye-Laws of the said Corporation. And it shall be lawful for the Members at any such meeting to make or alter the Bye-Laws, Rules, and Regulations, which by this act are authorised to be made and prescribed by the Directors, provided two-thirds of the Members present concur therein; and the same shall not be altered nor repealed but at a general meeting of the Members.

*And be it further enacted,* That at the first meeting of the Directors in every year next after the said annual election on the second Tuesday in June, they shall choose from among themselves one person to be President, who shall continue in that office for one year, and until another shall be appointed in his stead: and it shall be the duty of the President to preside at all meetings of the Directors; and all Policies of Assurance of the said Corporation shall be signed by the President, and countersigned by a Secretary or Clerk, and sealed with the seal of the said Corporation: and the said Corporation may insure from loss by fire,

houses, stores, and other buildings; and all Policies of Assurance which shall be made by the said Corporation, in pursuance of this act, shall be made upon such terms and conditions, and for such periods of time, and confined to such places as shall be from time to time ordained and prescribed by the Bye-Laws, Rules and Regulations of the said Corporation; and that until it shall be otherwise ordained and prescribed, they shall be made upon the same terms and conditions, and for the same periods of time, and confined to the same places as shall be from time to time ordained by the Board of Directors, so far as the same are consistent with the regulations of this act.

*And be it further enacted,* That no transfer of any Policy of Assurance of the said Corporation shall be valid, until entered in the books of the Company, and certified thereon by the Secretary.

*And be it further enacted,* That this act be, and hereby is declared to be a public act, and that the same be construed in all courts and places benignly and favourably for every beneficial purpose therein intended.

*And be it further enacted,* That it shall not be lawful for the said Corporation to issue or emit any notes or bills, or make any contract for the payment of money only, except the same be under the seal of the said Corporation; and all such notes, bills and contracts shall be construed and taken to be specialties, and shall not possess any other, or greater power of being assigned or transferred, than specialties at common law.

*And be it further enacted,* That this act shall continue and be in force until the first day of March,

one thousand eight hundred and twenty-five, and no longer.

Secretary's Office of the State of }  
New-York, April 2d, 1802. }

*I certify the preceding to be a true copy of an original  
Act now on file in this Office.*

ARCH'D. M'INTIRE, *Dep. Sec'y.*

## BYE-LAWS.

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I. THE Directors shall be chosen by ballot, by a plurality of votes of the Members present; which election shall be under the inspection of three Members, not being Directors, to be appointed by the Board previous to every election.

II. The Treasurer, Secretary, and Surveyors of this Corporation, shall be elected annually, by ballot.

III. The President and Board of Directors shall be and are hereby empowered to take a house or room for an office in the City of New-York, at such rent, for such term and under such covenants, as they shall judge meet; and also to appoint one or more clerks or book-keepers, surveyors, messengers, and other servants, and to dismiss or remove the same at pleasure, and to regulate their respective fees and salaries as occasion may require.

IV. The President shall have the disposition of the funds of this Corporation, so far as relates to the loaning out the same on good real security, or in the purchase of Bank or other public Stock, as the Board of Directors shall from time to time advise and direct: *Provided*, that such Stock be of either of the Banks in the City of New-York, or of the Jersey Bank, or Funded Debt of the United States.

V. The Treasurer shall give bond, with two sureties to be approved of by the Directors, in the sum of ten thousand dollars, for the faithful performance of the trust reposed in him; and he shall have the custody and charge of the funds of the Corporation of what kind soever, and shall pay all drafts made upon him by the President, and countersigned by the Secretary, and shall keep a fair and regular account thereof, and shall lay the same before the Directors once in six months, or oftener if required.

VI. The Secretary shall also give bond, with two sureties to be approved of by the Directors, in the sum of five thousand dollars, for the faithful performance of the trust reposed in him: he shall keep a regular account of all matters relating to the Company, and shall lay the same before the Directors at every monthly meeting; he shall receive all applications for insurance, and give notice thereof to the Surveyor; he shall summons all meetings, and apprise the parties insured of the expiration of his, her, or their policies, at least thirty days before they expire; and generally he shall perform all the duties appertaining to his office.

VII. The Surveyor shall survey such buildings as he may be advised of by the Secretary, on his applying to the office for the same; but he shall not return any building that in his opinion ought not to be insured. He shall receive for every new survey one dollar and fifty cents; for every re-survey seventy-five cents; for every report of a building that ought not in the opinion of the Board to be insured, one dollar; and for the survey of all buildings beyond two miles distance from the City-Hall, he shall be entitled to

receive his expenses, and an addition to the above allowance of twelve and a half cents per mile.

VIII. The insurances to be made by this Corporation shall be for not less than one, nor more than seven years in each policy, and shall expire at six o'clock in the evening of the last day of the term expressed in each policy, to be computed from and after the day on which such policy is dated.

IX. There shall be insured in one policy but one house and kitchen, except where two or more small houses stand contiguous to each other, which do not together exceed the value of twelve hundred and fifty dollars; and except where a stable or coach-house, or both, stand contiguous on the same lot of ground with the dwelling-house; and in those cases each building is to be distinctly valued.

X. Every person insuring in this Corporation shall pay for each policy, and for the services incident thereto, the sum of two dollars; and for drawing and entering of every transfer, the sum of seventy-five cents.

XI. All persons applying to the office of this Company for insurance, shall, before the surveying of his, her, or their house or houses, or other buildings, pay, in case of a new insurance, one dollar and fifty cents, and in case of a re-assurance, seventy-five cents per policy, earnest money, towards the charges of such insurance; which earnest money shall be taken in part of the charges of the insurance, in case the same shall be agreed to be made, and the insurance money paid within three months next thereafter; but in case the said insurance money shall not be paid (through default of the person or persons so applying) the said earnest money shall remain and be sunk for the benefit of the

Society: but if the Directors for the time being shall not agree to make the assurance so applied for, then the earnest money, paid as aforesaid, shall be returned. And in all cases, the persons applying for insurance shall pay, in advance, the mileage and expenses of the Surveyor, as allowed in the seventh article.

XII. All policies shall be deemed good and valid from the time that the charges of insuring, and the premium and deposit money shall be paid; and at their respective expirations, and the returning or accounting for the deposit money, they shall be delivered up to be cancelled. But in all cases where a double insurance shall be made by the owner of any building, without the knowledge and consent of the Board of Directors, all such insurance by this Company shall be void.

XIII. All and every person and persons insuring in this Company shall stand to, and be obliged to pay his, her, and their proportion of all losses and charges happening and accruing in and to this Company. Provided always, that such proportion to be paid by each person towards such losses and charges, shall be estimated and determined by the sum insured to him or her; and further provided, that no person or persons shall be bound or obliged to pay above the sum of forty cents on every hundred dollars insured to him, her, or them, by this Company, for his, her, or their proportion and contribution towards the loss which shall be occasioned by any single fire that shall happen; a single fire being understood to be a fire beginning in one building, and damaging or destroying one or more buildings. And if it shall ever happen, that the stock of the Company, together with such contri-

butions as aforesaid, shall not be sufficient to pay the loss occasioned by a single fire, then, and in such case, the several sufferers insured by this Company, shall receive, towards making good their respective losses, a proportionable dividend of the said whole stock and contributions, according to the sums to them respectively insured by this Corporation.

XIV. Upon the several rates or descriptions of houses and other buildings, the amount of premium and deposit to be paid upon every hundred dollars insured, shall be as follows, viz.

*First Rate Buildings, of brick or stone side walls, the walls coped with stone, the roof covered with tiles or other safe materials.*

Premium.		Deposit.		
Dolls.	Cts.	Dolls.	Cts.	Year.
-	9	-	18	1
-	17	-	34	2
-	24	-	48	3
-	30	-	60	4
-	35	-	70	5
-	40	-	80	6
-	44	-	88	7

*Second Rate Buildings, of brick or stone side walls, the walls coped with stone, three fifths of the roof covered with tiles or other safe materials, and two fifths shingles.*

Premium.		Deposit.		
Dolls.	Cts.	Dolls.	Cts.	Year.
-	10	-	20	1
-	20	-	40	2

( 16 )

Premium.		Deposit.		Year.
Dolls.	Cts.	Dolls.	Cts.	
-	28	-	56	3
-	34	-	68	4
-	40	-	80	5
-	45	-	90	6
-	50	1	-	7

*Third Rate Buildings, of brick or stone side walls,  
eight inches above the roof, the roof shingled.*

Premium.		Deposit.		Year.
Dolls.	Cts.	Dolls.	Cts.	
-	12	-	24	1
-	22	-	44	2
-	31	-	62	3
-	38	-	76	4
-	45	-	90	5
-	51	1	2	6
-	57	1	14	7

*Fourth Rate Buildings, of brick or stone side walls up  
to the roof, the roof covered with shingles.*

Premium.		Deposit.		Year.
Dolls.	Cts.	Dolls.	Cts.	
-	13	-	26	1
-	24	-	48	2
-	34	-	68	3
-	43	-	86	4
-	50	1	-	5
-	57	1	14	6
-	63	1	26	7

( 17 )

*Fifth Rate Buildings, front and rear of brick or  
stone, sides framed and filled in with brick, two  
stories of common height.*

Premium.		Deposit.		Year.
Dolls.	Cts.	Dolls.	Cts.	
-	15	-	30	1
-	29	-	58	2
-	41	-	82	3
-	51	1	2	4
-	60	1	20	5
-	68	1	36	6
-	75	1	50	7

*Sixth Rate Buildings, brick front, rear and sides framed  
and filled in with brick, two stories of common height.*

Premium.		Deposit.		Year.
Dolls.	Cts.	Dolls.	Cts.	
-	18	-	36	1
-	34	-	68	2
-	48	-	96	3
-	60	1	20	4
-	69	1	38	5
-	79	1	58	6
-	88	1	76	7

*Seventh Rate Buildings, brick front and rear, sides  
framed and filled in with brick, three stories of com-  
mon height.*

Premium.		Deposit.		Year.
Dolls.	Cts.	Dolls.	Cts.	
-	20	-	40	1
-	38	-	76	2
-	54	1	8	3

Premium.		Deposit.		
Dolls.	Cts.	Dolls.	Cts.	Year.
-	68	1	36	4
-	79	1	58	5
-	90	1	80	6
1	-	2	-	7

*Eighth Rate Buildings, front brick, rear and sides framed and filled in with brick, three stories of common height; and all buildings constructed entirely of wood.*

Premium.		Deposit.		
Dolls.	Cts.	Dolls.	Cts.	Year.
-	25	-	50	1
-	48	-	96	2
-	68	1	36	3
-	85	1	70	4
-	99	1	98	5
1	13	2	26	6
1	25	2	50	7

XV. No sugar-house, brew-house, bake-house, still-house, cooper's, joiner's, coachmaker's, or boatbuilder's shops, or other house or shop wherein any of the hazardous trades or businesses following are carried on, to wit, chymists, ship-chandlers, sail-makers, tallow-chandlers, stable-keepers, printers, malt-driers, oil or colour men; or which are used as stores for the following hazardous goods, to wit, hemp, flax, tallow, pitch, tar, turpentine, rosin, gunpowder, spirits of turpentine, shingles, hay, straw, fodder of all kinds, and corn unthrashed, shall be insured in this Company, but on such terms only as shall or may be specially

agreed upon by the Directors; and no policy shall extend, or be construed to extend to any of the houses, buildings, or risks mentioned in this article, unless the same be expressly mentioned in the report of the Surveyor, and a proportional premium and deposit paid: nor shall any policy extend, or be construed to extend to any losses that may arise or happen by means of an invasion, or any insurrection of the citizens of the State of New-York, or of any other of the United States; nor to any house or building in which more than twenty-eight pounds of gunpowder shall have been, at or immediately before the time that the same house or building was burnt; nor to any house or building in which there shall be a stove-pipe erected contrary to law. And further, if any house or building, at any time after the making, and during the time in which the policy of insurance on the same would otherwise continue in force, shall be appropriated and used for the purpose of carrying on any of the above mentioned hazardous trades or employments, or which shall be generally used as stores for any of the above mentioned hazardous goods, that then and from thenceforth the policy of insurance on the same shall cease and be of no force or effect, unless otherwise specially agreed to by the Board of Directors.

XVI. If any house or building shall, from situation or other circumstances, appear to the Directors exposed to greater hazard than houses or other buildings in general, falling under the same class or description, the Directors shall have, and they are hereby declared to have a discretionary power, either to require a larger premium and deposit for insuring the same than is herein before mentioned, for buildings of the

same class and description, or wholly to refuse insuring the same, as they shall judge fit and adviseable: and no alterations by which the risk is increased can take place in any building insured by this Company, without the consent of the Board of Directors first had and obtained; otherwise the policy to be void; and the premium and deposit forfeited.

XVII. All deposit money shall be returned to the person or persons so depositing it, his, her or their executors, administrators or assigns, at the expiration of their policies, after deducting losses and incidental charges only; provided that such deposit money shall be demanded within one year next after the expiration of each respective policy, or become forfeited to this Company. And every member may inspect and examine all the books of the Company at all seasonable hours when their office is open.

XVIII. If the loss by any single fire shall require a contribution of forty cents on every hundred dollars insured, more than the premium and deposit monies herein before mentioned, any member paying the same contribution, and giving up his deposits, may surrender his policy or policies, and be discharged from the Company. The premiums shall be applied in the first place towards the payment of all losses and expenses of the Company, before any part of the deposit monies herein before mentioned are applied for that purpose; and upon the expiration of any policy there shall be no return of premium to any person or persons, but the same shall sink and remain in the funds of this Company as part of the stock thereof.

XIX. When any loss by fire shall be sustained by any member or members of this Company, the Direc-

tors shall appoint one person on the part of the Company, and the person or persons sustaining such loss shall appoint one other person on his, her or their part, to view and estimate such loss and damage; and in case of disagreement, they two may choose a third person; and the award of any two of them shall be conclusive: and all such persons so to be appointed as aforesaid, shall be first sworn to do justice to the parties, according to the best of their judgment. And the Directors shall settle and pay all losses at the end of sixty days after due notice given to the Secretary of the valuation of the same; but no allowance shall be made for carving, gilding, or history or landscape painting; nor shall the sum awarded in any instance exceed the amount insured.

XX. Whenever the insured shall think proper to repair a building, after a partial loss has happened, the same shall be re-surveyed and valued by the Surveyor; and the party shall be considered as his own insurer for such sum as the valuation then made shall exceed the sum at which it is insured, after deducting the sum paid by the Company on such partial loss. And in all cases where more than one partial loss shall be sustained in the same building, the amount to be paid by the Company shall not exceed in the whole the sum at which the same is insured. And further, it shall be the duty of the insured, as often as such new valuation shall be made, to bring his policy to the office, and have the amount of such valuation endorsed on the same.

XXI. The Directors shall have power to reward, out of the Company's stock, such as distinguish themselves by extraordinary activity, enterprize, or

services in extinguishing fires. Seven shall be a quorum of the Directors sufficient for the transaction of all business; and all questions shall be decided by a majority of the Directors present.

XXII. On the fourth Wednesdays in June and December in every year, and oftener if it shall appear necessary to a majority of the Board, a committee of five Directors shall be appointed to examine the books and the state of the funds of this Corporation; and it shall be their duty to report thereon at the stated meeting of the Board next following their appointment.

XXIII. In all cases where the Board of Directors do not choose to insure the whole amount of the Surveyor's valuation on any one building, or the applicants choose to insure a less sum, the owner or owners shall stand their own underwriters for the remainder; and in case of loss, a settlement shall be made on the principles of a general average: but no greater sum than ten thousand dollars shall be insured by this Company on any single building.

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**END OF  
TITLE**